



OFFICE OF  
INSURANCE COMMISSIONER

BEFORE THE INSURANCE COMMISSIONER  
OF THE STATE OF WASHINGTON

In the matter of  
**SIM USA, Inc.**

Charlotte, North Carolina

) No. D 2003- 190  
)  
)  
) ORDER TO CEASE & DESIST  
)

To: Michael B. Dey  
SIM USA, INC  
PO Box 7900  
Charlotte, NC 28241-7900

Pursuant to RCW 48.02.080, SIM USA, INC. is hereby ORDERED, EFFECTIVE IMMEDIATELY, to cease and desist from the transaction of insurance, including but not limited to the soliciting and issuing of charitable gift annuities, to a subject located wholly or in part in the State of Washington.

THIS ORDER IS BASED UPON THE FOLLOWING GROUNDS:

SIM USA, INC. has solicited insurance business, including but not limited to the soliciting and issuing of charitable gift annuities, in this state without complying with chapter 48.38 RCW and without having a certificate of authority as required by RCW 48.05.030. Each such solicitation and issuance of a charitable gift annuity in the State of Washington violated RCW 48.05.030 and chapter 48.38 RCW.

NOTICE is hereby given that Section 3, Chapter 250, Laws of 2003 provides that any insurer that is not authorized to solicit business in the State of Washington who knowingly solicits insurance business or transacts insurance business in the State of Washington is guilty of a Class B felony punishable under chapter 9A.20 RCW.

NOTICE is hereby given that RCW 48.05.185 provides that after hearing or with the consent of the insurer and in addition to or in lieu of the suspension, revocation, or refusal to renew any certificate of authority the Commissioner may levy a fine upon the insurer in an amount not less than two hundred fifty dollars and not more than ten thousand dollars.

THIS ORDER IS EFFECTIVE IMMEDIATELY and shall remain in effect pending further Order of the Commissioner.

SIM USA, INC. may demand a hearing as provided in RCW 48.04.010 and chapter 34.05 RCW.

SIGNED AND ENTERED THIS 10<sup>th</sup> day of October, 2003.

A handwritten signature in black ink, appearing to read "M. G. Watson".

Michael G. Watson  
Chief Deputy Insurance Commissioner